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which he derives from a hopelessly muddled argument upon the subject is that there ought to be "nationality in money"—presumably an inconvertible note circulation—and that the State ought to force this money into use, for the benefit of the Revenue, by "abstaining from the collection of private debts," and so making credit impossible.

A bad book upon economics is made worse by the addition of observations upon "the Philosophic Theory of Man," among which there is a great deal of nonsense about the Higher Criticism of the Bible, of which the following sentence is a specimen: "Sensualism, Materialism, Rationalism, Communism, Socialism, Anarchism, Hellenism, Sacerdotalism, Higher Criticism; all but different names for the same thing, Animalism." After this, it is interesting to hear that Mr. Phipson "does not presume to compare himself in mere intellectual power with the mental Goliaths of Orthodox Economics." What gives this modern David "confidence in the validity of his conclusions" is "that truth about property can be found, not in man's natural or animal desires, but only in those springs of righteousness welling up from the throne of God," a source of information which he appears to consider his own exclusive possession. There is one sentence in the concluding chapter with which it is possible to cordially agree, and the truth of which is strikingly confirmed by the existence of the book before us: "The useful and laborious pursuit of scientific knowledge has few attractions for most compared with the propounding of subversive theories."

A. C. PIGOU

Slavery as an Industrial System. By Dr. H. J. NIEBOHR.
(The Hague: Martinus Nijhoff.)

IN this volume Dr. Niebohr deals with slavery as an important factor in the social history of mankind, and he has brought an extraordinary amount of learning and ability to bear upon this subject. His researches are mainly of an ethnological character, for he has confined himself to investigating the conditions which govern the existence or non-existence of slavery among savage tribes, and has not, except in a single instance, attempted to trace the relation between the laws thus discovered and the development of social and industrial life among civilised and semi-civilised nations.

After defining slavery and pointing out wherein it differs from other kindred phenomena found in the subjection of women and children, or in the existence of serfs and other dependents, Dr. Niebohr next considers the geographical distribution of slavery, while the second part of the book is devoted to an inquiry into the causes which have led to the establishment of this particular industrial system. For this purpose he classifies the different tribes according to their economic condition, as (1) hunting and fishing; (2) pastoral and nomadic; (3) agricultural.

Out of 83 tribes placed in the first section 18 keep slaves and 65 do not. After investigating the economic conditions of these tribes, Dr. Niebohr concludes that the two most important factors bearing on the

existence or the non-existence of slavery, are (1) the necessity of capital to procure the means of subsistence, and (2) the ease or difficulty with which subsistence can be procured; and that, generally speaking, slavery can only exist when subsistence is easy to procure without the aid of capital. Though the pastoral and nomadic tribes are divided equally into slave-holding and non-slave-holding peoples, Dr. Niebohr finds in his investigations of their condition considerable support for his general theory, that there is no great use for slave-labour where subsistence depends on capital. The existence of slavery among many pastoral tribes is accounted for by other causes.

The agricultural tribes are divided into three groups, according to their development, and among them 133 keep slaves and 86 do not. The more developed the agriculture, the more frequent slavery becomes. Dr. Niebohr argues that, in primitive agricultural societies, capital is of little use and subsistence is easy to acquire. No man is likely to work for another when he can acquire a piece of land free and work for himself; therefore, if labourers are wanted, they must usually be slaves. But as soon as all the land has been appropriated, a man, however able, cannot earn his subsistence independently of a landlord, and, therefore, a supply of free labourers is immediately available.

With a view to proving this hypothesis, Dr. Niebohr examines carefully the regulations with regard to landed property existing among the agricultural savage tribes of Oceania, and states his conclusion that, generally speaking, slavery as an industrial system can only exist where there is still free land. An interesting chapter follows, a digression it is true from the main purpose of the book, but by no means unwelcome, in which Dr. Niebohr traces the disappearance of slavery and serfdom in England and Germany with a view to showing that the appropriation of the land was the main cause in this great social revolution.

Summing up his conclusions at the close of the volume, Dr. Niebohr divides the peoples of the earth into two categories: those among whom the means of subsistence are open to all, whom he terms *peoples with open resources*, and those among whom subsistence depends on resources of which the supply is limited, who therefore if destitute of these resources are dependent on those who own them, *peoples with close resources*. As a general rule, slavery and serfdom can only exist among the first class, while free labourers dependent on wages are only to be found among the second. There is no longer a personal, but an impersonal, compulsion to labour. Incidentally, Dr. Niebohr remarks that he does not, in spite of this theory, consider the present social system unsound, or one that enables the few to mercilessly "exploit" their fellowmen. On the contrary, he considers that the socialists decidedly underrate the social function of the ruling classes, and that socialism, even if practicable, would sacrifice the ultimate welfare of the human race to a questionable increase of present comfort.

C. OSBORN